



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

### **MYBUCKS AND OPPORTUNITY INTERNATIONAL PARTNER TO DRIVE FINANCIAL INCLUSION FOR 460 MILLION UNBANKED CITIZENS OF AFRICA**

***First-of-its-kind partnership between international NGO and leading fintech company will transform lives and forever change the face of poverty in the developing world***

**CHICAGO AND LUXEMBOURG CITY – November 19, 2015** – Opportunity, Inc., a next generation microfinance organization that invests philanthropic and social impact capital to spark and scale innovative solutions to global poverty, has entered into a share purchase agreement to sell six banks serving sub-Saharan Africa to the MyBucks Group, a Luxembourg-based financial technology (fintech) company which holds the three brands GetBucks, GetSure and GetBanked. Opportunity International will be a minority shareholder in MyBucks and retain at least one board seat at the parent level and one on the board of each bank. In addition, funding will be made available to the African banks to ensure continued social impact and responsibility. The transaction is subject to customary closing conditions and regulatory approval from the Central Bank in each country.

"This partnership will greatly accelerate our work to help lift more people out of poverty, transform their lives and strengthen their families and communities," said Vicki Escarra, Global CEO, Opportunity International. "MyBucks will supercharge our mission by adding significant capital, resources and expertise to help drive financial inclusion of the unbanked and underbanked clients throughout Africa. It also helps us achieve our goal of creating and sustaining 20 million jobs by 2020, which will impact 100 million lives worldwide."

MyBucks has operations in eight African countries, including Botswana, Kenya, Malawi, Namibia, South Africa, Swaziland, Zambia and Zimbabwe, as well as two European countries, Spain and Poland. This partnership marks the first time a fintech company has acquired banks to bridge the gap between the virtual and traditional worlds of banking to enable faster, more efficient and less expensive access to financial services for clients. In fact, this move is contrary to the current trend worldwide where banks are acquiring fintech companies to add value and expand services.

"MyBucks brings a number of other benefits to banks including integrating cutting-edge digital and mobile banking technology to serve clients in even the most remote areas of Africa," Escarra said. "MyBucks will also expand the number of small, medium and micro-entrepreneurs served. Often, these are small businesses that need financial resources but have been declined by traditional banks. MyBucks uses a comprehensive credit analysis process that can get critical resources into the hands of our clients quickly and efficiently."

MyBucks believes personal financial management is key to helping clients manage their financial affairs, lives and families. Through a unique blend of innovation and cutting-edge technology, the company is refining the process of banking, building credit and accessing other short-term financial services through virtual solutions and advanced technological applications.

"This is truly a groundbreaking partnership between an international non-governmental organization and a leading fintech company in Africa," said Dave van Niekerk, Global CEO, MyBucks. "It offers the best of both worlds by combining MyBucks products, credit expertise and technology with Opportunity International's network, client base and expertise in using financial services to create and expand businesses that help break the cycle of poverty. We're very excited to be joining forces to impact and improve lives in Africa."

Van Niekerk says MyBucks will recapitalize all banks to accelerate growth and support banks in tapping capital markets to raise debt and capital. Upon receiving regulatory approval from the Central Bank on the MyBucks-Opportunity International transaction, MyBucks intends to recapitalize the Malawi bank immediately, followed by the other banks as needed to keep pace with their growing loan books and depositor bases.

Since 1971, Opportunity International has pioneered financial solutions through microfinance institutions (MFIs). Over the past 44 years, the organization has continually found new ways to adapt to changing conditions and target its resources to create a sustainable impact on the lives of clients in Africa, China, India and other areas of the developing world.

"When Opportunity International launched its Banking on Africa Campaign in 2007 we were serving 1.2 million or 1 in 550 people in Africa," Escarra said. "We set a goal to impact 30 million people with loans, deposits and insurance by 2015. We're thrilled to have surpassed that goal. The population in Africa has grown by 290 million people and we have cumulatively impacted 39 million lives, or 1 in 24 people on the continent."

The organization is now in a position to leverage its resources by investing in the highest-performing MFIs and developing partnerships in health care, education and agriculture—the three pillars of transformation widely recognized by the international development community.

As part of the agreement, Opportunity International will open "Transformation Centers" around Africa to deliver outreach services it previously offered through banks, including business and financial training, Social Performance Management, education services, health counseling, agriculture training and other transformative and extension services to help ensure clients can break the cycle of poverty, transform their lives and strengthen their families and communities.

This move to bring partners into its banks is similar to Opportunity International's decision in 2008 to bring other investors into MicroEnsure, which it launched in 2006 as the first organization to provide a financial safety net for families in developing nations. "Additional capital has enabled MicroEnsure to grow very rapidly and provide microinsurance to many millions more clients than would have been possible without the additional investors." MicroEnsure was recently called a "game changer" and won the 2015 Transformational Business Award from *The Financial Times* and The World Bank's International Finance Corporation.

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#### **ABOUT OPPORTUNITY INTERNATIONAL**

Opportunity International is a next generation microfinance organization that invests philanthropic and social impact capital to spark and scale innovative solutions to global poverty. Founded in 1971, the organization has provided more than \$9 billion in loans to help clients launch and expand businesses, provide for their children and create jobs in their communities. Through our long history in developing microfinance and complementary products and services in health, education and agriculture, we have helped 12 million people in 28 countries across Africa, Asia, Latin America and Europe to build sustainable businesses, care for their families and grow their communities. The organization has set a goal of helping clients create and sustain 20 million jobs by 2020. More than 94 percent of Opportunity's loan clients are women who would otherwise likely not have access to financial services because of legal and cultural gender inequities in most developing nations. The global headquarters of Opportunity International are in Chicago, with other key offices in Australia, Canada, Germany, Hong Kong, Singapore, Switzerland and the United Kingdom. The organization serves clients through a network of more than 20,000 people worldwide. Discover more at [opportunity.org](http://opportunity.org).

## **ABOUT MYBUCKS**

MyBucks is a leading fintech company that delivers seamless financial services through technology. MyBucks is a Luxembourg-based company and incorporates brands: GetBucks, GetSure and GetBanked.

Country operations include eight African countries – South Africa, Zimbabwe, Zambia, Kenya, Namibia, Botswana, Malawi, Swaziland and two European countries – Poland and Spain.

MyBucks provides financial products and services to the unbanked and underbanked consumer segment in predominantly high-growth emerging markets thereby driving financial inclusion for this market. The group aims to ensure that its offering is fast, simple and trustworthy, and when compared to traditional methods, ultimately works towards enhancing the customer's experience.

MyBucks believes that personal financial management is the key for clients to manage their financial affairs. Through offering a unique blend of innovation and cutting-edge technology, they continue to refine the process of banking, attaining credit and other short-term financial services through virtual solutions and advanced technological applications.

Discover more at: [www.mybucks.com](http://www.mybucks.com)

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